HOUSING MARKET INFORMATION

HOUSING NOW

Greater Sudbury CMA

Canada Mortgage and Housing Corporation

Date Released: Third Quarter 2009

New Home Market

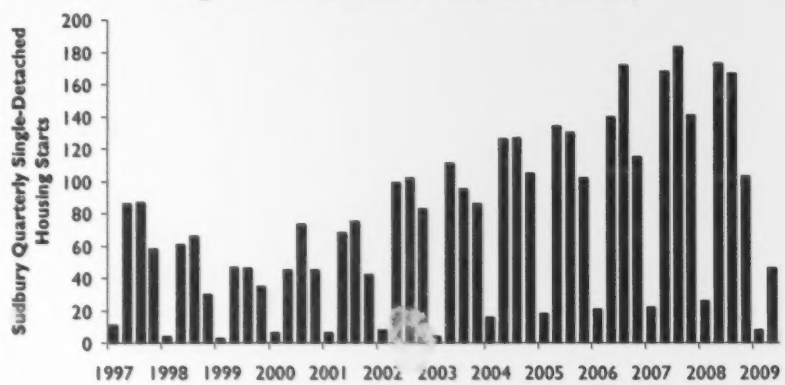
Denser Forms of Housing Popular

At the midway point of 2009, Greater Sudbury housing starts appear to be only slightly down compared to 2008. However, a more detailed analysis reveals a somewhat weaker market. The relatively weak total of 46 single-detached starts that broke ground in the second quarter of 2009 were 73 per cent below last year's numbers for the same period and 69 per cent lower than the average for the second quarter over the last five years. It is important to follow closely the behaviour of single-detached dwellings, as they reflect the overall health of a new home market.

Year-to-date total starts in Sudbury finished relatively close to 2008's first

Figure 1

Single-Detached Starts Slow Dramatically



Source: CMHC

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six months. The relatively weak total of 54 single-detached starts combined with the stronger-than-average 147 apartment and condominium units brought total starts to 201 units this year, only 6.5 per cent behind last year's numbers for the same period. The current trend favouring the construction of higher-density dwellings strengthened during the first semester of 2009, and has been the main driver of Sudbury's new home market in 2009.

Nickel prices started the quarter in April hovering around $5.00 per pound and closed the quarter approaching two dollars higher per pound. Vale Inco, the Sudbury operations nickel producer, extended a month long shutdown in May for an additional two months. Meanwhile, contract negotiations were extended from May 31 to July 12. At the close of the quarter, negotiations between union and management were not progressing well making a strike seem imminent.

Elsewhere in the three other major cities in Northeastern Ontario, 47 single-detached starts were recorded in the second quarter, down from 73 units in 2008. Sault Ste. Marie, Timmins and North Bay all completed the second quarter behind 2008 levels. Starts for all dwelling types, other than single-detached, continue to be scattered and thin in number in Northern Ontario. Timmins had a weak second quarter relative to the five year average and was 50 per cent behind last year's second quarter. North Bay's home starts were the strongest of the four Northeastern Ontario centres with total starts ahead 30 per cent so far this year, as a result of ten row unit starts in East Ferris Township.

Average prices for absorbed new single-detached units in each of Sudbury, Sault Ste. Marie, and North Bay sit above $250,000 (see Table 4). The year-to-date average absorbed price (price at completion and occupancy) in North Bay as of June 30 fell to below $310,000 from approximately $350,000 last year. Elsewhere, both Sault Ste. Marie and Greater Sudbury witnessed increases in average absorbed price of one per cent and over 14 per cent, respectively. This increase in the Sudbury price of a new home at completion occurred despite a substantial drop in the number of units being absorbed from this time last year.

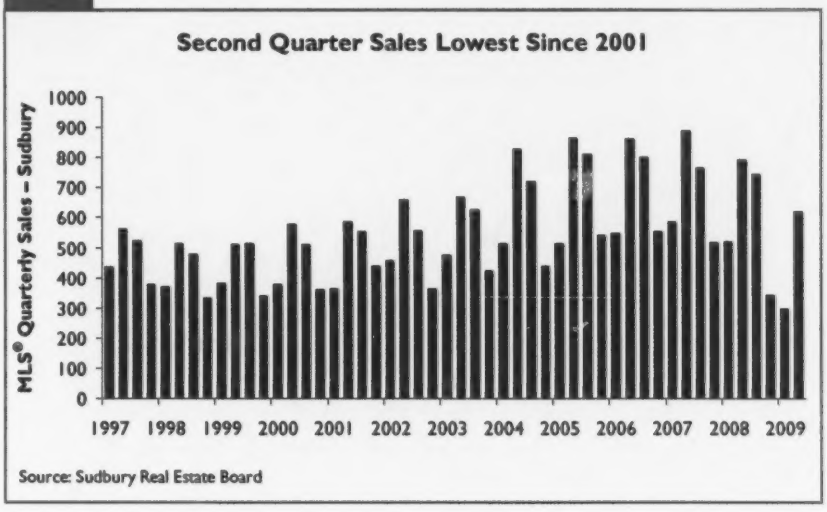
Resale Market

Sudbury Resales Falling and Prices Follow

The Sudbury resale market slowed for the eighth consecutive quarter, while average prices fell for the second quarter running. The economic slowdown combined with past average price growth outstripping income growth were the two related factors that have put the brakes on price appreciation.

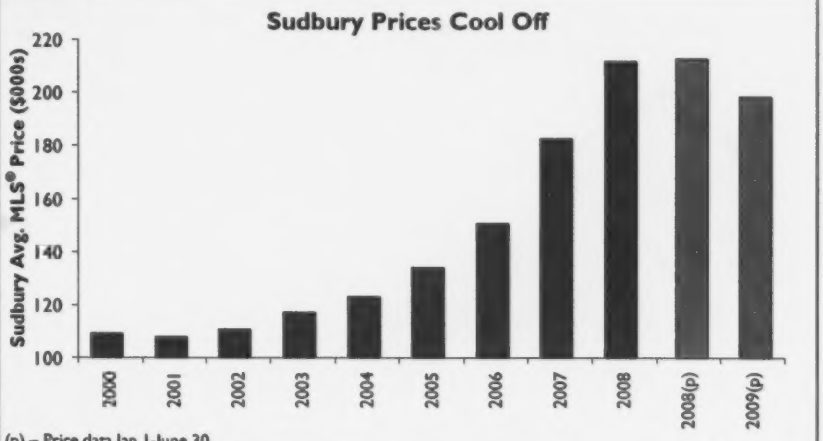
Year to date, sales are off 30.3 per cent while average prices to the end of the second quarter in 2009 posted a decline of only 6.7 per cent. This price dip has been exacerbated by a rise in listings, causing the sales to new listings ratio to fall to levels not seen since the late nineties. The sales to new listings ratio, is currently averaging 39 per cent to the end of

Figure 2



Source: Sudbury Real Estate Board

Figure 3



(p) – Price data Jan 1-June 30
Source: Sudbury Real Estate Board

June. Stronger demand in the second quarter pushed the second quarter average to 47.7 per cent from 30.1 per cent in the first quarter. Current buyers' market conditions imply the potential for further price erosion in the coming quarter.

Local Economy

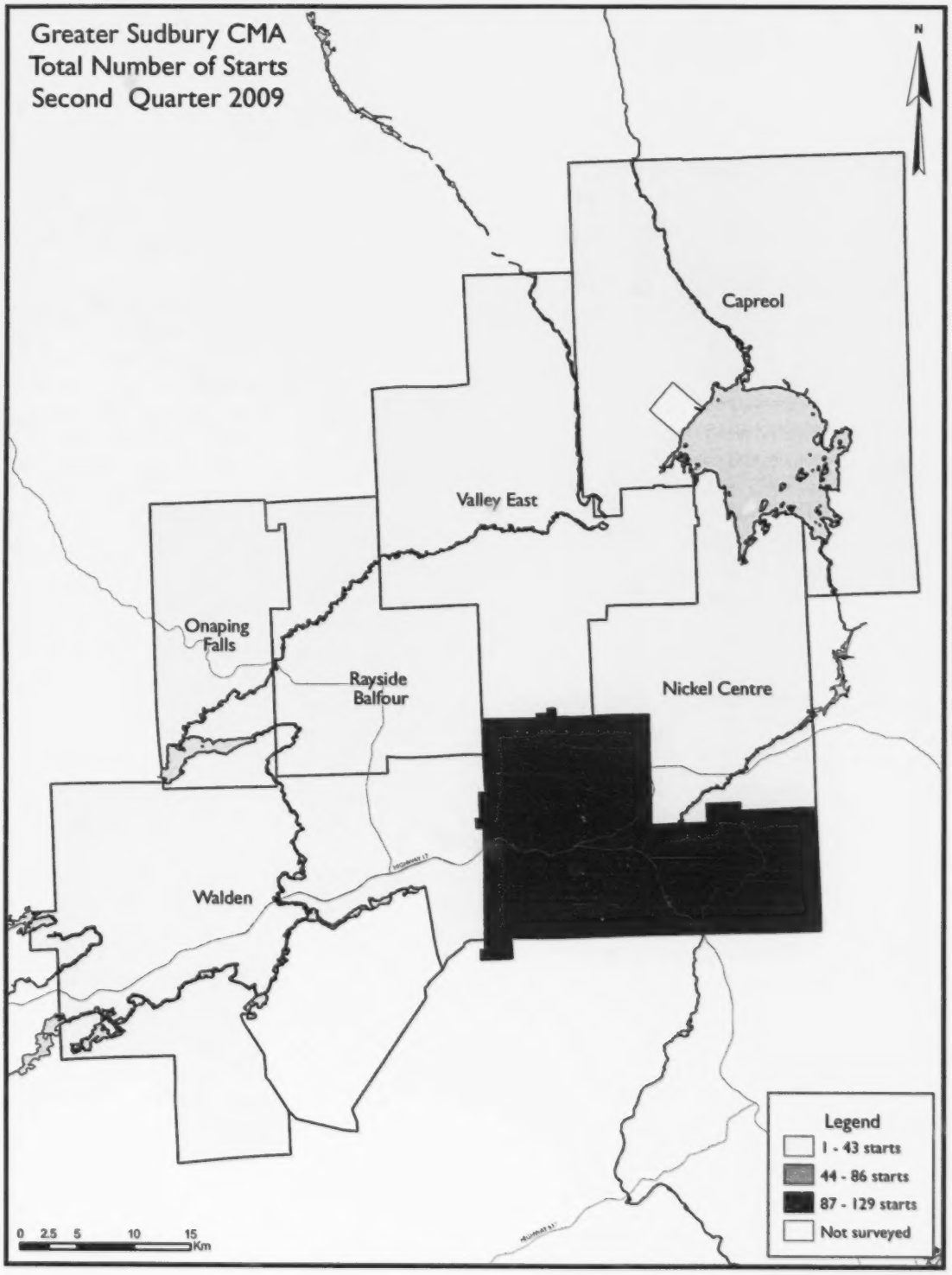
Sudbury Employment Slips In Second Quarter While Labour Force Rises

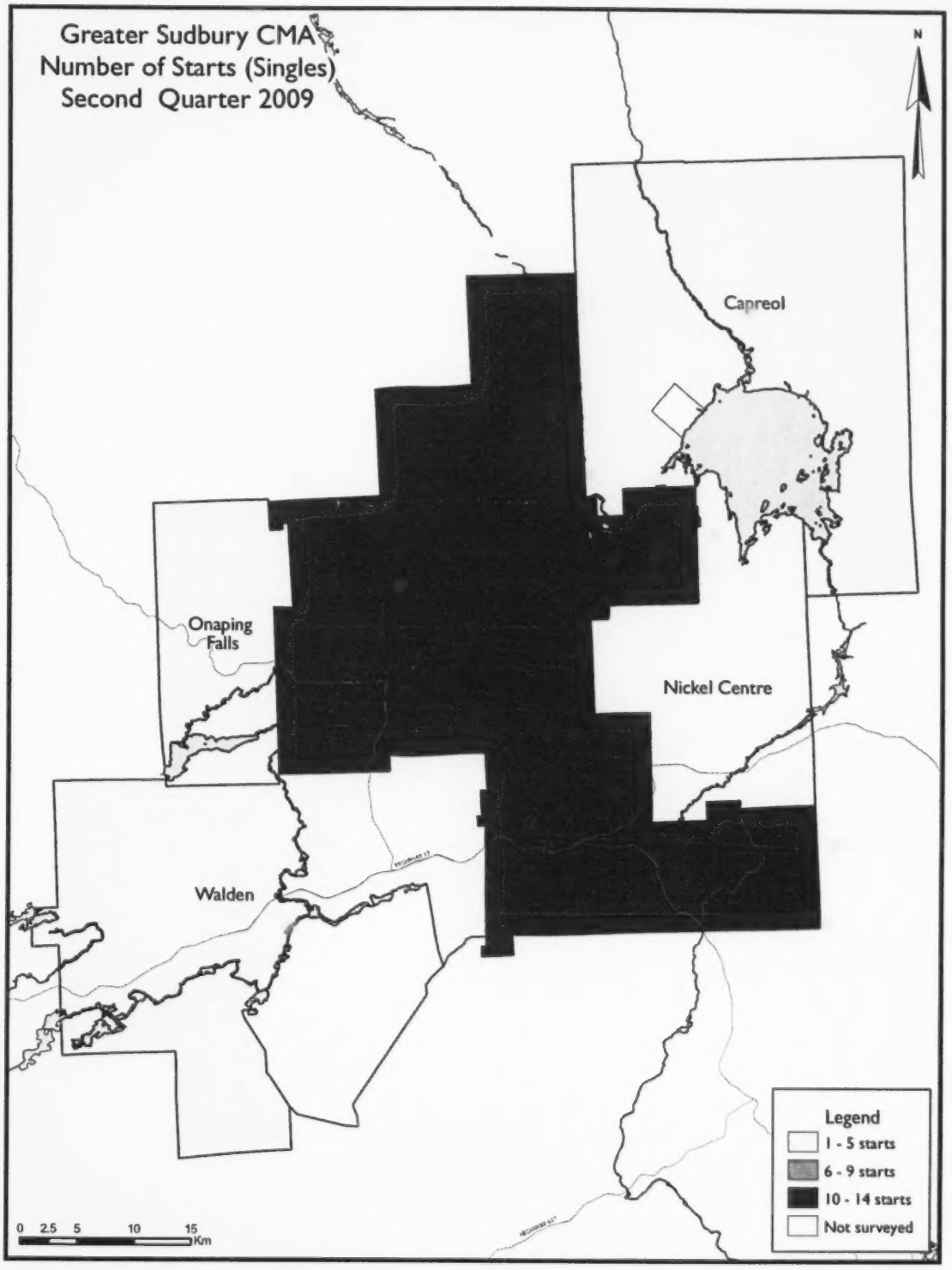
Although employment in Greater Sudbury fell in the second quarter 0.2 per cent, the surprisingly strong first three months of the year help keep year-to-date numbers at a higher level than in 2008. Employment is ahead 0.4 per cent to June 30 from one year ago while the labour force has risen 2.8 per cent. The number of individuals classified as unemployed has skyrocketed this year rising 43.8 per cent in the year to date. This increased number of job seekers has driven up the unemployment rate to average 8.7 per cent in the second quarter, a level not seen since 2002.

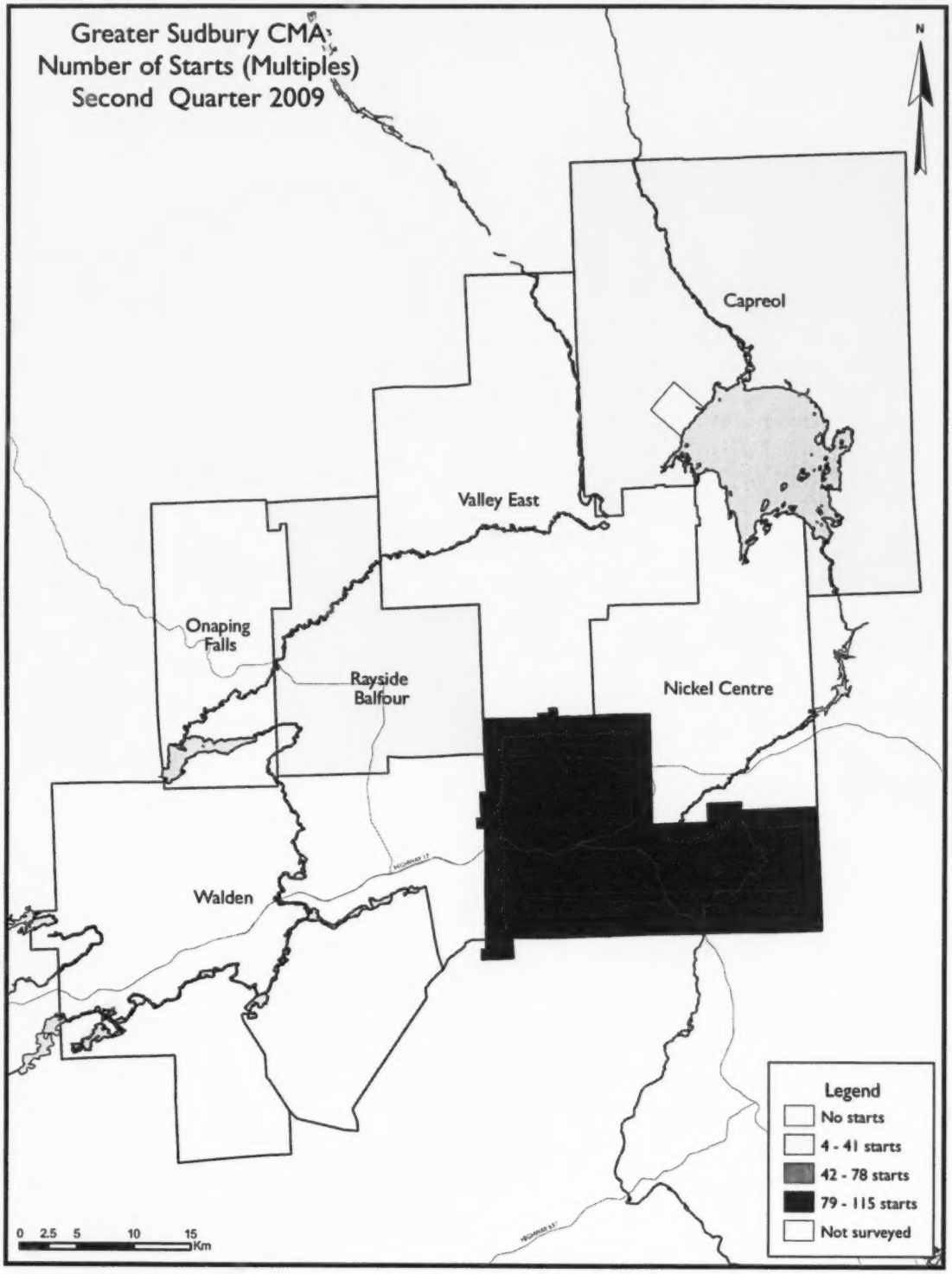
In the second quarter of 2009 the goods-producing sector of the economy took the greatest hit, reaching a level similar to the second quarter of 2005. After employment in this sector peaked, almost eleven months ago, it has fallen since. Meanwhile, the services-producing sector has been on the upswing since it troughed in June 2008. Employment in the services producing sector has more than compensated for the losses in the goods-producing sector of the economy, which explains how overall employment has risen. In light of the changing mix of jobs present in the local economy, average weekly earnings are declining from their peak in September 2008, another sign of economic softening and another factor contributing to a slowdown in the housing market. Labour uncertainty surrounding Vale Inco operations hangs over Sudbury entering the second half of 2009.

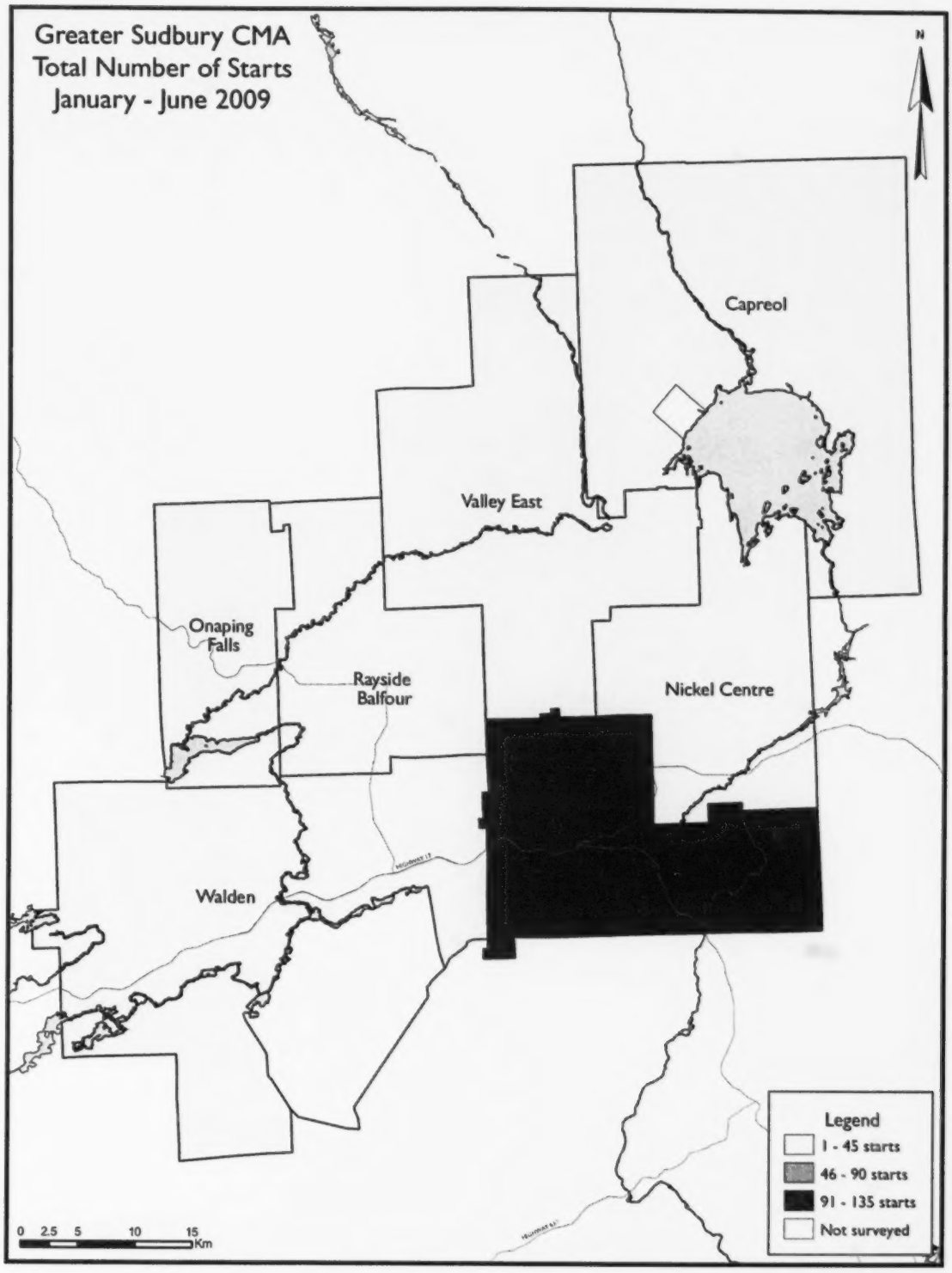
Figure 4

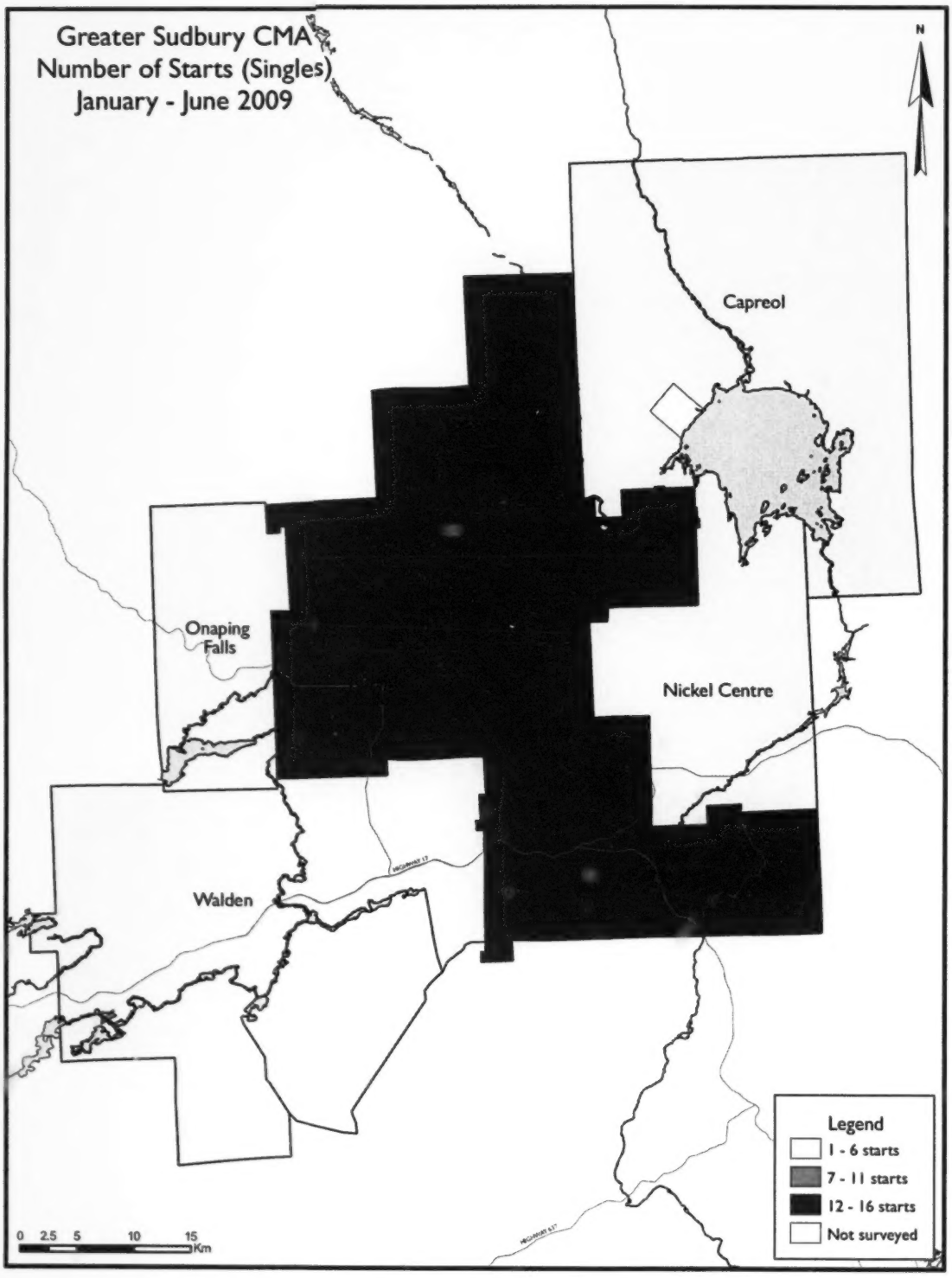
To June 30, 2009
Source: Statistics Canada Labour Force Survey

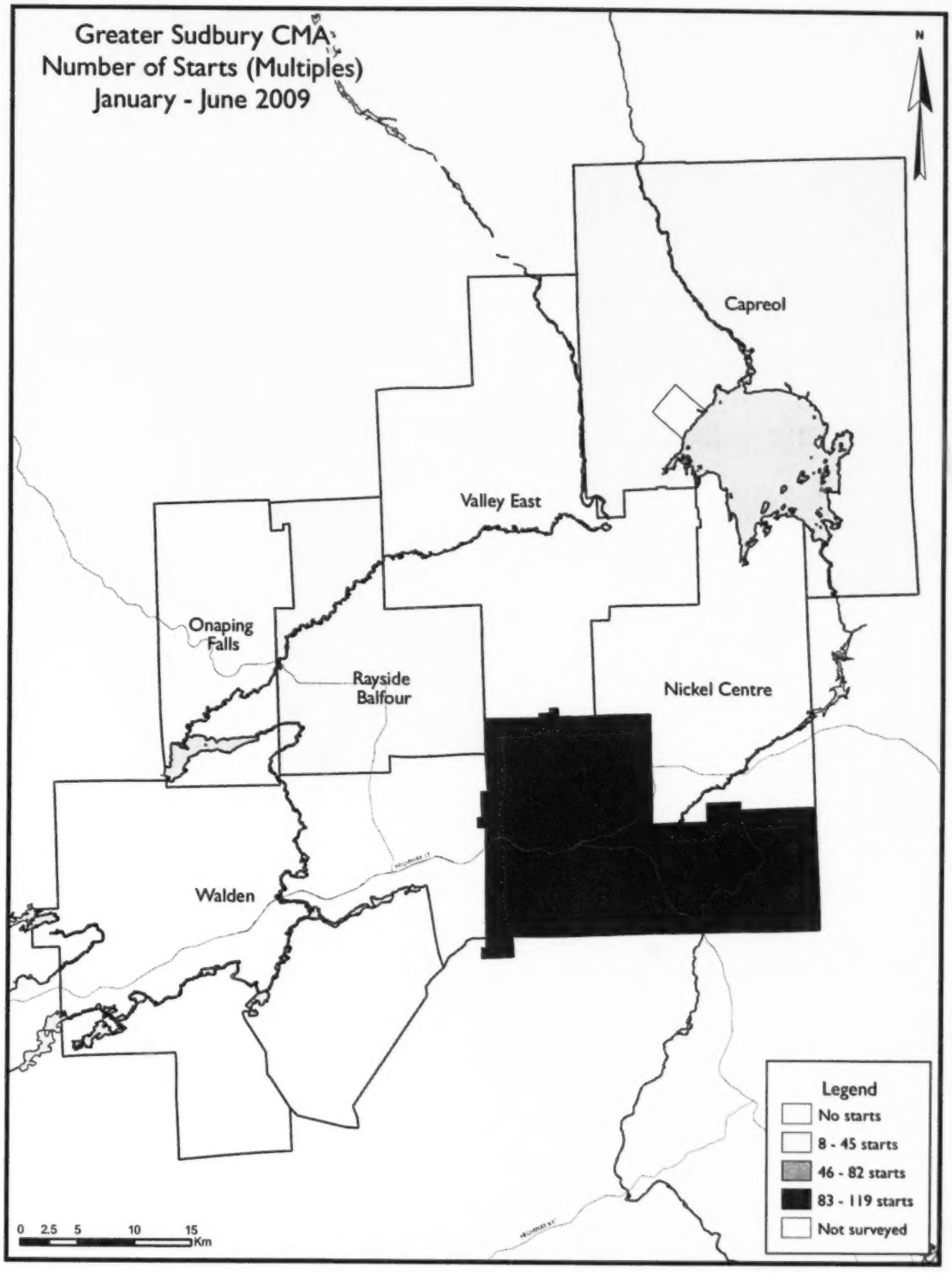

Greater Sudbury CMA
Total Number of Starts
Second Quarter 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Walden
Legend
1 - 43 starts
44 - 86 starts
87 - 129 starts
Not surveyed
0 2.5 5 10 15
Km


Greater Sudbury CMA
Number of Starts (Singles)
Second Quarter 2009
N
Capreol
Onaping Falls
Nickel Centre
Walden
Legend
1 - 5 starts
6 - 9 starts
10 - 14 starts
Not surveyed
0 2.5 5 10 15
Km


Greater Sudbury CMA
Number of Starts (Multiples)
Second Quarter 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Walden
Legend
No starts
4 - 41 starts
42 - 78 starts
79 - 115 starts
Not surveyed
0 2.5 5 10 15 Km


Greater Sudbury CMA
Total Number of Starts
January - June 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Walden
Legend
1 - 45 starts
46 - 90 starts
91 - 135 starts
Not surveyed
0 2.5 5 10 15 Km


Greater Sudbury CMA
Number of Starts (Singles)
January - June 2009
N
Capreol
Onaping Falls
Nickel Centre
Walden
Legend
1 - 6 starts
7 - 11 starts
12 - 16 starts
Not surveyed
0 2.5 5 10 15 Km


Greater Sudbury CMA
Number of Starts (Multiples)
January - June 2009
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Walden
Legend
No starts
8 - 45 starts
46 - 82 starts
83 - 119 starts
Not surveyed
0 2.5 5 10 15 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Greater Sudbury CMA
Second Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2009	46	4	0	0	0	15	24	96	185
Q2 2008	173	10	0	0	0	0	0	0	183
% Change	-73.4	-60.0	n/a	n/a	n/a	n/a	n/a	n/a	1.1
Year-to-date 2009	54	4	0	0	0	15	24	104	201
Year-to-date 2008	199	12	4	0	0	0	0	0	215
% Change	-72.9	-66.7	-100.0	n/a	n/a	n/a	n/a	n/a	-6.5
UNDER CONSTRUCTION									
Q2 2009	123	14	7	0	0	15	28	103	290
Q2 2008	238	14	0	0	0	33	8	0	293
% Change	-48.3	0.0	n/a	n/a	n/a	-54.5	**	n/a	-1.0
COMPLETIONS									
Q2 2009	48	4	0	0	0	0	4	16	72
Q2 2008	85	10	0	0	0	0	0	0	95
% Change	-43.5	-60.0	n/a	n/a	n/a	n/a	n/a	n/a	-24.2
Year-to-date 2009	121	10	0	0	0	0	4	20	155
Year-to-date 2008	169	12	4	0	0	0	0	4	189
% Change	-28.4	-16.7	-100.0	n/a	n/a	n/a	n/a	**	-18.0
COMPLETED & NOT ABSORBED									
Q2 2009	23	2	0	0	0	7	0	3	35
Q2 2008	8	2	0	0	0	0	0	0	10
% Change	187.5	0.0	n/a	n/a	n/a	n/a	n/a	n/a	**
ABSORBED									
Q2 2009	49	3	0	0	0	1	4	13	70
Q2 2008	95	9	0	0	0	0	0	0	104
% Change	-48.4	-66.7	n/a	n/a	n/a	n/a	n/a	n/a	-32.7
Year-to-date 2009	117	9	0	0	0	2	4	17	149
Year-to-date 2008	181	12	4	0	0	0	0	4	201
% Change	-35.4	-25.0	-100.0	n/a	n/a	n/a	n/a	**	-25.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Greater Sudbury CMA									
Q2 2009	46	4	0	0	0	15	24	96	185
Q2 2008	173	10	0	0	0	0	0	0	183
North Bay									
Q2 2009	19	0	0	0	0	0	10	0	29
Q2 2008	21	0	0	0	0	0	0	0	21
Sault Ste. Marie									
Q2 2009	18	0	0	0	0	0	0	0	18
Q2 2008	27	0	0	0	0	0	0	0	27
Timmins									
Q2 2009	10	0	0	0	0	0	0	0	10
Q2 2008	20	0	0	0	0	0	0	0	20
Elliot Lake									
Q2 2009	0	0	0	0	0	0	0	0	0
Q2 2008	1	0	0	0	0	0	0	0	1
Temiskaming Shores									
Q2 2009	0	0	0	0	0	0	0	0	0
Q2 2008	3	0	0	0	0	0	0	0	3
West Nipissing									
Q2 2009	11	0	0	0	0	0	0	0	11
Q2 2008	4	0	0	0	0	0	0	0	4
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q2 2009	123	14	7	0	0	15	28	103	290
Q2 2008	238	14	0	0	0	33	8	0	293
North Bay									
Q2 2009	59	6	0	0	0	0	10	6	81
Q2 2008	55	0	0	0	0	0	0	0	55
Sault Ste. Marie									
Q2 2009	51	0	0	0	0	0	0	59	110
Q2 2008	45	0	0	0	0	0	0	0	45
Timmins									
Q2 2009	13	0	0	0	0	0	0	0	13
Q2 2008	22	0	0	0	0	0	0	0	22
Elliot Lake									
Q2 2009	4	0	0	0	0	0	0	0	4
Q2 2008	2	0	0	0	0	0	0	0	2
Temiskaming Shores									
Q2 2009	1	0	0	0	0	0	0	0	1
Q2 2008	2	0	0	0	0	0	0	0	2
West Nipissing									
Q2 2009	16	0	0	0	0	0	0	0	16
Q2 2008	12	0	0	0	0	0	0	0	12

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Greater Sudbury CMA									
Q2 2009	48	4	0	0	0	0	4	16	72
Q2 2008	85	10	0	0	0	0	0	0	95
North Bay									
Q2 2009	18	0	0	0	0	0	0	0	18
Q2 2008	20	0	0	0	0	0	0	0	20
Sault Ste. Marie									
Q2 2009	29	0	0	0	0	0	0	0	29
Q2 2008	17	0	0	0	0	0	0	0	17
Timmins									
Q2 2009	4	0	0	0	0	0	0	0	4
Q2 2008	6	0	0	0	0	0	0	0	6
Elliot Lake									
Q2 2009	2	0	0	0	0	0	0	0	2
Q2 2008	4	0	0	0	0	0	0	0	4
Temiskaming Shores									
Q2 2009	3	0	0	0	0	0	0	0	3
Q2 2008	4	0	0	0	0	0	0	0	4
West Nipissing									
Q2 2009	13	0	0	0	0	0	0	0	13
Q2 2008	8	0	0	0	0	0	0	0	8
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q2 2009	23	2	0	0	0	7	0	3	35
Q2 2008	8	2	0	0	0	0	0	0	10
North Bay									
Q2 2009	13	0	0	0	0	0	0	1	14
Q2 2008	15	0	0	0	0	0	0	8	23
Sault Ste. Marie									
Q2 2009	10	0	0	0	0	0	0	0	10
Q2 2008	5	4	0	0	0	0	0	0	9
Timmins									
Q2 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q2 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q2 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q2 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2009									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Greater Sudbury CMA									
Q2 2009	49	3	0	0	0	1	4	13	70
Q2 2008	95	9	0	0	0	0	0	0	104
North Bay									
Q2 2009	18	0	0	0	0	0	0	0	18
Q2 2008	20	0	0	0	0	0	0	5	25
Sault Ste. Marie									
Q2 2009	33	0	0	0	0	0	0	0	33
Q2 2008	19	0	0	0	0	0	0	0	19
Timmins									
Q2 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q2 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q2 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q2 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2008	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts
Greater Sudbury CMA
1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi-	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400
% Change	2.7	20.0	n/a	n/a	n/a	n/a	-100.0	n/a	3.1
2004	374	10	0	0	0	0	4	0	388
% Change	26.4	0.0	n/a	n/a	n/a	n/a	n/a	n/a	26.8
2003	296	10	0	0	0	0	0	0	306
% Change	1.4	**	-100.0	n/a	n/a	n/a	n/a	n/a	2.7
2002	292	2	4	0	0	0	0	0	298
% Change	52.9	n/a	n/a	n/a	n/a	n/a	n/a	n/a	56.0
2001	191	0	0	0	0	0	0	0	191
% Change	13.0	-100.0	n/a	n/a	n/a	n/a	n/a	n/a	10.4
2000	169	4	0	0	0	0	0	0	173
% Change	29.0	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	-13.1
1999	131	0	0	0	0	0	0	68	199

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	% Change
Greater Sudbury CMA	46	173	4	10	24	0	111	0	185	183	1.1
Capreol Town	2	3	0	0	20	0	0	0	22	3	**
Nickel Centre Town	3	33	0	0	0	0	0	0	3	33	-90.9
Onaping Falls Town	1	7	0	0	0	0	0	0	1	7	-85.7
Rayside-Balfour Town	11	21	0	2	4	0	0	0	15	23	-34.8
Sudbury City	14	56	4	8	0	0	111	0	129	64	101.6
Valley East Town	12	37	0	0	0	0	0	0	12	37	-67.6
Walden Town	3	16	0	0	0	0	0	0	3	16	-81.3
North Bay	19	21	0	0	10	0	0	0	29	21	38.1
Sault Ste. Marie	18	27	0	0	0	0	0	0	18	27	-33.3
Timmins	10	20	0	0	0	0	0	0	10	20	-50.0
Elliot Lake	0	1	0	0	0	0	0	0	0	1	-100.0
Temiskaming Shores	0	3	0	0	0	0	0	0	0	3	-100.0
West Nipissing	11	4	0	0	0	0	0	0	11	4	175.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Greater Sudbury CMA	54	199	4	12	24	4	119	0	201	215	-6.5
Capreol Town	2	3	0	0	20	0	0	0	22	3	**
Nickel Centre Town	4	40	0	0	0	0	0	0	4	40	-90.0
Onaping Falls Town	1	7	0	0	0	0	0	0	1	7	-85.7
Rayside-Balfour Town	13	24	0	4	4	0	4	0	21	28	-25.0
Sudbury City	16	65	4	8	0	4	115	0	135	77	75.3
Valley East Town	14	44	0	0	0	0	0	0	14	44	-68.2
Walden Town	4	16	0	0	0	0	0	0	4	16	-75.0
North Bay	20	23	0	0	10	0	0	0	30	23	30.4
Sault Ste. Marie	27	30	0	0	0	0	0	0	27	30	-10.0
Timmins	10	20	0	0	0	0	0	0	10	20	-50.0
Elliot Lake	0	3	0	0	0	0	0	0	0	3	-100.0
Temiskaming Shores	0	3	0	0	0	0	0	0	0	3	-100.0
West Nipissing	17	5	0	0	0	0	0	0	17	5	**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Greater Sudbury CMA	0	0	24	0	15	0	96	0
Capreol Town	0	0	20	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	4	0	0	0	0	0
Sudbury City	0	0	0	0	15	0	96	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	10	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Greater Sudbury CMA	0	4	24	0	15	0	104	0
Capreol Town	0	0	20	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	4	0	0	0	4	0
Sudbury City	0	4	0	0	15	0	100	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	10	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Greater Sudbury CMA	50	183	15	0	120	0	185	183
Capreol Town	2	3	0	0	20	0	22	3
Nickel Centre Town	3	33	0	0	0	0	3	33
Onaping Falls Town	1	7	0	0	0	0	1	7
Rayside-Balfour Town	11	23	0	0	4	0	15	23
Sudbury City	18	64	15	0	96	0	129	64
Valley East Town	12	37	0	0	0	0	12	37
Walden Town	3	16	0	0	0	0	3	16
North Bay	19	21	0	0	10	0	29	21
Sault Ste. Marie	18	27	0	0	0	0	18	27
Timmins	10	20	0	0	0	0	10	20
Elliot Lake	0	1	0	0	0	0	0	1
Temiskaming Shores	0	3	0	0	0	0	0	3
West Nipissing	11	4	0	0	0	0	11	4

Table 2.5: Starts by Submarket and by Intended Market January - June 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Greater Sudbury CMA	58	215	15	0	128	0	201	215
Capreol Town	2	3	0	0	20	0	22	3
Nickel Centre Town	4	40	0	0	0	0	4	40
Onaping Falls Town	1	7	0	0	0	0	1	7
Rayside-Balfour Town	13	28	0	0	8	0	21	28
Sudbury City	20	77	15	0	100	0	135	77
Valley East Town	14	44	0	0	0	0	14	44
Walden Town	4	16	0	0	0	0	4	16
North Bay	20	23	0	0	10	0	30	23
Sault Ste. Marie	27	30	0	0	0	0	27	30
Timmins	10	20	0	0	0	0	10	20
Elliot Lake	0	3	0	0	0	0	0	3
Temiskaming Shores	0	3	0	0	0	0	0	3
West Nipissing	17	5	0	0	0	0	17	5

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	% Change
Greater Sudbury CMA	48	85	4	10	4	0	16	0	72	95	-24.2
Capreol Town	0	1	0	0	0	0	0	0	0	1	-100.0
Nickel Centre Town	7	18	0	0	0	0	0	0	7	18	-61.1
Onaping Falls Town	1	0	0	0	0	0	12	0	13	0	n/a
Rayside-Balfour Town	5	5	2	2	4	0	4	0	15	7	114.3
Sudbury City	21	33	2	8	0	0	0	0	23	41	-43.9
Valley East Town	10	21	0	0	0	0	0	0	10	21	-52.4
Walden Town	4	7	0	0	0	0	0	0	4	7	-42.9
North Bay	18	20	0	0	0	0	0	0	18	20	-10.0
Sault Ste. Marie	29	17	0	0	0	0	0	0	29	17	70.6
Timmins	4	6	0	0	0	0	0	0	4	6	-33.3
Elliot Lake	2	4	0	0	0	0	0	0	2	4	-50.0
Temiskaming Shores	3	4	0	0	0	0	0	0	3	4	-25.0
West Nipissing	13	8	0	0	0	0	0	0	13	8	62.5

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Greater Sudbury CMA	121	169	10	12	4	0	20	8	155	189	-18.0
Capreol Town	0	1	0	0	0	0	0	0	0	1	-100.0
Nickel Centre Town	13	32	0	0	0	0	0	0	13	32	-59.4
Onaping Falls Town	3	3	0	0	0	0	12	0	15	3	**
Rayside-Balfour Town	15	8	2	2	4	0	4	4	25	14	78.6
Sudbury City	50	58	8	10	0	0	4	4	62	72	-13.9
Valley East Town	25	49	0	0	0	0	0	0	25	49	-49.0
Walden Town	15	18	0	0	0	0	0	0	15	18	-16.7
North Bay	51	43	0	0	0	0	0	126	51	169	-69.8
Sault Ste. Marie	61	50	0	4	0	0	0	0	61	54	13.0
Timmins	14	17	0	0	0	0	0	0	14	17	-17.6
Elliot Lake	2	6	0	0	0	0	0	0	2	6	-66.7
Temiskaming Shores	7	13	0	0	0	0	0	0	7	13	-46.2
West Nipissing	33	20	0	0	0	0	0	0	33	20	65.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Greater Sudbury CMA	0	0	4	0	0	0	16	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	12	0
Rayside-Balfour Town	0	0	4	0	0	0	4	0
Sudbury City	0	0	0	0	0	0	0	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 2009								
Submarket	Row				Apt. & Other			
	Freehold and		Rental		Freehold and		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Greater Sudbury CMA	0	0	4	0	0	4	20	4
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	12	0
Rayside-Balfour Town	0	0	4	0	0	0	4	4
Sudbury City	0	0	0	0	0	4	4	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	46	0	80
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Second Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008	Q2 2009	Q2 2008
Greater Sudbury CMA	52	95	0	0	20	0	72	95
Capreol Town	0	1	0	0	0	0	0	1
Nickel Centre Town	7	18	0	0	0	0	7	18
Onaping Falls Town	1	0	0	0	12	0	13	0
Rayside-Balfour Town	7	7	0	0	8	0	15	7
Sudbury City	23	41	0	0	0	0	23	41
Valley East Town	10	21	0	0	0	0	10	21
Walden Town	4	7	0	0	0	0	4	7
North Bay	18	20	0	0	0	0	18	20
Sault Ste. Marie	29	17	0	0	0	0	29	17
Timmins	4	6	0	0	0	0	4	6
Elliot Lake	2	4	0	0	0	0	2	4
Temiskaming Shores	3	4	0	0	0	0	3	4
West Nipissing	13	8	0	0	0	0	13	8

Table 3.5: Completions by Submarket and by Intended Market January - June 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Greater Sudbury CMA	131	185	0	0	24	4	155	189
Capreol Town	0	1	0	0	0	0	0	1
Nickel Centre Town	13	32	0	0	0	0	13	32
Onaping Falls Town	3	3	0	0	12	0	15	3
Rayside-Balfour Town	17	10	0	0	8	4	25	14
Sudbury City	58	72	0	0	4	0	62	72
Valley East Town	25	49	0	0	0	0	25	49
Walden Town	15	18	0	0	0	0	15	18
North Bay	51	43	0	46	0	80	51	169
Sault Ste. Marie	61	54	0	0	0	0	61	54
Timmins	14	17	0	0	0	0	14	17
Elliot Lake	2	6	0	0	0	0	2	6
Temiskaming Shores	7	13	0	0	0	0	7	13
West Nipissing	33	20	0	0	0	0	33	20

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Second Quarter 2009													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Greater Sudbury CMA													
Q2 2009	1	2.0	4	8.2	4	8.2	18	36.7	22	44.9	49	340,718	362,437
Q2 2008	0	0.0	11	11.6	31	32.6	21	22.1	32	33.7	95	329,000	335,402
Year-to-date 2009	2	1.7	7	6.0	16	13.7	38	32.5	54	46.2	117	349,500	377,056
Year-to-date 2008	1	0.6	23	12.7	59	32.6	39	21.5	59	32.6	181	319,900	330,595
North Bay													
Q2 2009	5	27.8	2	11.1	2	11.1	3	16.7	6	33.3	18	302,500	304,094
Q2 2008	1	5.0	5	25.0	2	10.0	3	15.0	9	45.0	20	330,400	343,940
Year-to-date 2009	12	21.8	5	9.1	10	18.2	7	12.7	21	38.2	55	305,900	309,135
Year-to-date 2008	3	6.8	9	20.5	6	13.6	7	15.9	19	43.2	44	323,500	349,516
Sault Ste. Marie													
Q2 2009	9	27.3	8	24.2	9	27.3	5	15.2	2	6.1	33	244,900	254,530
Q2 2008	1	5.3	6	31.6	8	42.1	4	21.1	0	0.0	19	278,500	270,000
Year-to-date 2009	15	22.4	18	26.9	19	28.4	9	13.4	6	9.0	67	258,900	268,004
Year-to-date 2008	8	15.7	14	27.5	16	31.4	10	19.6	3	5.9	51	275,000	266,463

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2009						
Submarket	Q2 2009	Q2 2008	% Change	YTD 2009	YTD 2008	% Change
Greater Sudbury CMA	362,437	335,402	8.1	377,056	330,595	14.1
North Bay	304,094	343,940	-11.6	309,135	349,516	-11.6
Sault Ste. Marie	254,530	270,000	-5.7	268,004	266,463	0.6

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Greater Sudbury Second Quarter 2009

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2008	January	159	-7.0	236	303	347	68.0	209,889	33.0	210,691
	February	168	-7.2	214	254	312	68.6	212,843	17.0	210,014
	March	192	-17.6	214	347	370	57.8	206,213	17.9	217,409
	April	244	-6.9	210	437	360	58.3	212,390	16.8	197,822
	May	277	-16.1	211	538	394	53.6	208,538	11.8	208,743
	June	272	-8.4	214	537	450	47.6	223,143	20.6	223,379
	July	279	6.5	232	528	425	54.6	218,837	21.7	217,801
	August	211	-10.2	200	379	360	55.6	206,007	8.6	205,755
	September	253	-4.9	208	494	429	48.5	213,440	13.6	218,548
	October	174	-17.5	182	466	460	39.6	207,402	13.9	217,491
	November	96	-50.5	131	353	488	26.8	202,657	7.4	201,375
	December	71	-36.6	144	193	434	33.2	196,563	3.7	203,778
2009	January	89	-44.0	139	366	449	31.0	197,327	-6.0	199,663
	February	97	-42.3	139	299	405	34.3	197,006	-7.4	191,294
	March	110	-42.7	125	329	341	36.7	189,397	-8.2	190,292
	April	168	-31.1	150	373	331	45.3	205,716	-3.1	195,744
	May	202	-27.1	154	463	364	42.3	199,606	-4.3	199,626
	June	243	-10.7	176	460	372	47.3	196,203	-12.1	189,348
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2008	793	-10.8		1,512			214,733	16.3	
	Q2 2009	613	-22.7		1,296			199,932	-6.9	
	YTD 2008	1,312	-11.0		2,416			212,657	18.4	
	YTD 2009	909	-30.7		2,290			198,090	-6.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Sault Ste. Marie Second Quarter 2009

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2008	January	90	25.0	141	162	196	71.9	109,742	1.8	117,192
	February	85	-4.5	130	136	182	71.4	105,008	-3.2	116,273
	March	107	-6.1	121	158	178	68.0	122,982	18.4	128,373
	April	150	21.0	131	217	190	68.9	116,921	25.6	123,557
	May	171	-3.9	133	297	214	62.1	126,622	14.2	124,440
	June	148	-30.5	108	242	183	59.0	136,147	16.1	135,850
	July	163	-12.4	126	261	195	64.6	139,353	18.4	129,996
	August	135	-25.8	109	252	204	53.4	129,817	9.3	127,506
	September	159	5.3	129	233	209	61.7	125,007	15.6	120,518
	October	101	-29.9	104	218	233	44.6	124,022	5.9	126,298
	November	54	-46.0	76	117	185	41.1	103,043	-13.8	112,092
	December	44	-13.7	99	66	190	52.1	118,552	-1.9	127,932
2009	January	64	-28.9	102	104	134	76.1	120,402	9.7	130,353
	February	66	-22.4	102	117	171	59.6	118,235	12.6	131,005
	March	82	-23.4	94	152	172	54.7	125,738	2.2	132,099
	April	114	-24.0	100	217	189	52.9	123,651	5.8	129,452
	May	110	-35.7	89	238	181	49.2	129,121	2.0	133,566
	June	144	-2.7	97	257	187	51.9	137,507	1.0	135,963
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2008	469	-8.9		756			126,525	15.8	
	Q2 2009	368	-21.5		712			130,708	3.3	
	YTD 2008	751	-4.9		1,212			121,574	12.3	
	YTD 2009	580	-22.8		1,085			127,449	4.8	

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Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for North Bay Second Quarter 2009

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2008	January	64	-24.7	112	118	159	70.4	173,948	7.2	183,887
	February	77	-20.6	104	135	171	60.8	183,944	6.1	191,635
	March	114	-25.0	119	190	189	63.0	181,749	2.9	177,453
	April	146	5.8	110	262	177	62.1	192,458	10.8	184,431
	May	179	-2.7	123	239	165	74.5	189,024	-0.7	183,663
	June	148	-3.9	113	191	146	77.4	201,019	10.8	191,679
	July	151	-4.4	112	251	198	56.6	197,108	18.2	199,963
	August	118	-28.9	103	177	162	63.6	180,421	6.2	187,962
	September	108	3.8	111	150	156	71.2	194,399	18.3	198,904
	October	75	-32.4	89	147	174	51.1	182,081	12.5	198,877
	November	55	-40.2	83	103	169	49.1	178,406	1.2	171,835
	December	40	-9.1	96	51	148	64.9	161,908	-2.5	184,550
2009	January	37	-42.2	73	99	139	52.5	205,947	18.4	224,060
	February	82	6.5	113	115	148	76.4	182,213	-0.9	188,715
	March	80	-29.8	86	177	152	56.6	185,646	2.1	187,616
	April	141	-3.4	100	218	162	61.7	201,077	4.5	194,445
	May	130	-27.4	94	223	156	60.3	189,654	0.3	184,372
	June	140	-5.4	101	207	159	63.5	208,180	3.6	201,535
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2008	473	-0.6		692			193,837	6.1	
	Q2 2009	411	-13.1		648			199,883	3.1	
	YTD 2008	728	-10.1		1,135			189,149	6.1	
	YTD 2009	610	-16.2		1,039			196,009	3.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 5d: MLS® Residential Activity for Timmins Second Quarter 2009

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2008	January	73	-6.4	105	133	152	69.1	94,828	-10.0	106,057
	February	66	-13.2	86	124	145	59.3	117,431	21.9	120,399
	March	83	-6.7	100	143	152	65.8	113,836	9.1	117,340
	April	117	-4.9	94	166	142	66.2	127,880	32.1	128,272
	May	134	21.8	108	187	132	81.8	119,491	10.9	116,679
	June	97	-28.1	73	161	133	54.9	126,674	11.6	116,982
	July	128	9.4	99	213	181	54.7	127,930	23.7	131,118
	August	101	-10.6	88	154	144	61.1	110,757	-7.5	107,867
	September	100	11.1	90	142	134	67.2	119,660	25.2	124,070
	October	87	2.4	91	118	124	73.4	122,806	17.2	122,764
	November	36	-55.6	50	100	133	37.6	116,703	-6.6	109,044
	December	32	-17.9	70	54	123	56.9	129,172	18.7	132,045
2009	January	47	-35.6	69	101	118	58.5	101,437	7.0	113,183
	February	50	-24.2	72	98	122	59.0	115,994	-1.2	119,708
	March	71	-14.5	75	135	129	58.1	100,541	-11.7	106,785
	April	88	-24.8	77	138	122	63.1	113,364	-11.4	114,803
	May	94	-29.9	76	173	131	58.0	121,627	1.8	116,503
	June	100	3.1	73	200	157	46.5	116,165	-8.3	110,697
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2008	348	-5.4		514			124,314	17.1	
	Q2 2009	282	-19.0		511			117,112	-5.8	
	YTD 2008	570	-6.7		914			118,215	13.0	
	YTD 2009	450	-21.1		845			112,736	-4.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 6: Economic Indicators
Second Quarter 2009

		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 1997=100	CPI, 2002 =100 (Ontario)	Greater Sudbury Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	109.20	110.90	80.7	4.9	63.8	797
	February	718	7.25	7.29	110.50	111.40	80.5	5.4	63.9	801
	March	712	7.15	7.19	110.80	111.70	80.4	5.7	64.0	807
	April	700	6.95	6.99	110.80	112.50	79.9	6.0	63.8	819
	May	679	6.15	6.65	112.90	113.60	79.7	5.7	63.3	831
	June	710	6.95	7.15	112.70	114.20	80.0	5.5	63.4	845
	July	710	6.95	7.15	112.60	115.10	80.8	5.3	63.8	856
	August	691	6.65	6.85	112.60	114.80	81.8	5.6	64.9	855
	September	691	6.65	6.85	112.60	115.10	82.4	5.6	65.2	865
	October	713	6.35	7.20	112.50	113.70	83.1	5.8	65.9	862
	November	713	6.35	7.20	112.70	113.50	83.1	5.7	65.7	854
	December	685	5.60	6.75	112.70	112.80	82.7	5.6	65.4	838
2009	January	627	5.00	5.79	112.70	112.40	82.3	5.8	65.1	830
	February	627	5.00	5.79	112.70	113.10	81.4	6.9	65.1	827
	March	613	4.50	5.55	112.70	113.70	80.8	7.9	65.4	820
	April	596	3.90	5.25	112.70	113.20	79.7	8.6	65.0	814
	May	596	3.90	5.25	112.70	114.00	80.3	8.4	65.4	808
	June	631	3.75	5.85		114.20	80.1	8.9	65.5	804
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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